

From: Dempsey, Jimmy
Sent: Monday, April 20, 2020 10:37 AM
To: BISHOP, Ray; Thwaytes, Spencer; JONES, Christopher CH
Cc: DE GASPERIS, Robert R; SAKS, Matthew M; LAZZARI, Daniel; Frey, Thomas; Sashikumar Bindu, Sharath
Subject: RE: Per our discussion this morning.....
Attachments: Airbus SDM Change_0417_v2.xlsx

Hi Chris

Please see attached the delivery schedule that we believe provides Frontier with the appropriate growth levels to close this conversation. We need to have a manageable growth rate in 2022/3/4 and by sliding 7 aircraft we achieve this.

AC Count Comparison				
Year	Original SDM	New SDM (Airbus)	New SDM (Frontier)	Airbus v Frontier
2020	15	6	6	0
2021	13	16	16	0

Redacted

This proposal is dependent on the following:

1. Extension of XLR election by 6 months to year end (December 31, 2020).
2. All PDP's obligations move to the new scheduled delivery months and overfunded PDP's under the new delivery schedule get refunded.
3. Firming up near term financing.
4. Internal approvals including our board.

I am happy to discuss at your convenience.

Many thanks
 Jimmy

From: BISHOP, Ray <ray.bishop@airbus.com>
Sent: Friday, April 17, 2020 11:22 AM
To: Dempsey, Jimmy <Jimmy.Dempsey@flyfrontier.com>; Thwaytes, Spencer <Spencer.Thwaytes@flyfrontier.com>; JONES, Christopher CH <chris.p.jones@airbus.com>
Cc: DE GASPERIS, Robert R <robert.de-gasperis@airbus.com>; SAKS, Matthew M <matthew.saks@airbus.com>; LAZZARI, Daniel <daniel.lazzari@airbus.com>; Frey, Thomas <thomas.frey@flyfrontier.com>; Sashikumar Bindu, Sharath <Sharath.Sashikumar@flyfrontier.com>
Subject: RE: Per our discussion this morning.....

Jimmy, Spencer, et al

Please find attached file updated to reflect proposed delivery months for each aircraft for which months are currently provided in the Purchase Agreement.

The attached new delivery schedule scenario (i) does not constitute an offer and is being sent without prejudice to any provisions of the A320 Purchase Agreement, (ii) remains subject to Airbus approval, including all delivery movements which remain subject to industrial feasibility and confirmation by Airbus, and (iii) does not constitute a change to the A320 Purchase Agreement. Accordingly, all Predelivery Payment obligations remain as per the existing A320 Purchase Agreement delivery schedule.

Thanks,
 Ray

From: Dempsey, Jimmy [mailto:Jimmy.Dempsey@flyfrontier.com]
Sent: Thursday, April 16, 2020 7:42 PM
To: BISHOP, Ray <ray.bishop@airbus.com>; Thwaytes, Spencer <Spencer.Thwaytes@flyfrontier.com>; JONES, Christopher CH <chris.p.jones@airbus.com>
Cc: DE GASPERIS, Robert R <robert.de-gasperis@airbus.com>; SAKS, Matthew M <matthew.saks@airbus.com>; Frey, Thomas <thomas.frey@flyfrontier.com>; Sashikumar Bindu, Sharath <Sharath.Sashikumar@flyfrontier.com>
Subject: Re: Per our discussion this morning.....

Thanks - that's the way our contract is written

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From: BISHOP, Ray <ray.bishop@airbus.com>
Sent: Thursday, April 16, 2020 5:33:54 PM
To: Dempsey, Jimmy <Jimmy.Dempsey@flyfrontier.com>; Thwaytes, Spencer <Spencer.Thwaytes@flyfrontier.com>; JONES, Christopher CH <chris.p.jones@airbus.com>
Cc: DE GASPERIS, Robert R <robert.de-gasperis@airbus.com>; SAKS, Matthew M <matthew.saks@airbus.com>; Frey, Thomas <thomas.frey@flyfrontier.com>; Sashikumar Bindu, Sharath <Sharath.Sashikumar@flyfrontier.com>
Subject: RE: Per our discussion this morning.....

Hi Jimmy,
 We'll check overnight with our planning team in Toulouse and revert.

Thanks,
 Ray

From: Dempsey, Jimmy [mailto:Jimmy.Dempsey@flyfrontier.com]

Sent: Thursday, April 16, 2020 6:28 PM

To: BISHOP, Ray <ray.bishop@airbus.com>; Thwaytes, Spencer <Spencer.Thwaytes@flyfrontier.com>; JONES, Christopher CH <chris.p.jones@airbus.com>
 Cc: DE GASPERIS, Robert R <robert.de-gasperis@airbus.com>; SAKS, Matthew M <matthew.saks@airbus.com>; Frey, Thomas <thomas.frey@flyfrontier.com>;
 Sashikumar Bindu, Sharath <Sharath.Sashikumar@flyfrontier.com>
 Subject: Re: Per our discussion this morning.....

Hi Ray

We need better information than quarters. Please provide monthly deliveries. This is very important to get this debate concluded.

Jimmy

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From: BISHOP, Ray <ray.bishop@airbus.com>

Sent: Thursday, April 16, 2020 4:26:23 PM

To: Thwaytes, Spencer <Spencer.Thwaytes@flyfrontier.com>; Dempsey, Jimmy <Jimmy.Dempsey@flyfrontier.com>; JONES, Christopher CH <chris.p.jones@airbus.com>

Cc: DE GASPERIS, Robert R <robert.de-gasperis@airbus.com>; SAKS, Matthew M <matthew.saks@airbus.com>; Frey, Thomas <thomas.frey@flyfrontier.com>;
 Sashikumar Bindu, Sharath <Sharath.Sashikumar@flyfrontier.com>

Subject: RE: Per our discussion this morning.....

Spencer,

Delivery quarters is the most granular information available at this time.

Thanks,
 Ray

From: Thwaytes, Spencer [mailto:Spencer.Thwaytes@flyfrontier.com]

Sent: Thursday, April 16, 2020 5:18 PM

To: BISHOP, Ray <ray.bishop@airbus.com>; Dempsey, Jimmy <Jimmy.Dempsey@flyfrontier.com>; JONES, Christopher CH <chris.p.jones@airbus.com>

Cc: DE GASPERIS, Robert R <robert.de-gasperis@airbus.com>; SAKS, Matthew M <matthew.saks@airbus.com>; Frey, Thomas <thomas.frey@flyfrontier.com>;
 Sashikumar Bindu, Sharath <Sharath.Sashikumar@flyfrontier.com>

Subject: RE: Per our discussion this morning.....

Ray,

Please provide your proposed delivery schedule scenario with the proposed delivery months instead of quarters.

Thanks.

Spencer

From: Thwaytes, Spencer

Sent: Wednesday, April 15, 2020 10:38 PM

To: 'BISHOP, Ray' <ray.bishop@airbus.com>; Dempsey, Jimmy <Jimmy.Dempsey@flyfrontier.com>; JONES, Christopher CH <chris.p.jones@airbus.com>

Cc: DE GASPERIS, Robert R <robert.de-gasperis@airbus.com>; SAKS, Matthew M <matthew.saks@airbus.com>; Frey, Thomas <Thomas.Frey@flyfrontier.com>;
 Sashikumar Bindu, Sharath <Sharath.Sashikumar@flyfrontier.com>

Subject: RE: Per our discussion this morning.....

Ray,

We're working through the information you provided.

Let's plan to talk tomorrow afternoon.

Spencer

From: BISHOP, Ray <ray.bishop@airbus.com>

Sent: Wednesday, April 15, 2020 1:49 PM

To: Dempsey, Jimmy <Jimmy.Dempsey@flyfrontier.com>; JONES, Christopher CH <chris.p.jones@airbus.com>

Cc: DE GASPERIS, Robert R <robert.de-gasperis@airbus.com>; SAKS, Matthew M <matthew.saks@airbus.com>; Thwaytes, Spencer <Spencer.Thwaytes@flyfrontier.com>; Sashikumar Bindu, Sharath <Sharath.Sashikumar@flyfrontier.com>

Subject: RE: Per our discussion this morning.....

Jimmy,

Further to your recent discussions with Chris and Robert, please find attached a delivery schedule scenario for Frontier's review.

Please let us know if you have time this afternoon to discuss and we can set up a call, when we can share our preliminary estimate the attached delivery schedule change would have on Frontier's 2020 PDP obligations.

The attached new delivery schedule scenario (i) does not constitute an offer and is being sent without prejudice to any provisions of the A320 Purchase Agreement, (ii) remains subject to Airbus approval, including all delivery movements which remain subject to industrial feasibility and confirmation by Airbus, and (iii) does not constitute a change to the A320 Purchase Agreement. Accordingly, all Predelivery Payment obligations remain as per the existing A320 Purchase Agreement delivery schedule.

Thanks,
 Ray

From: Dempsey, Jimmy [mailto:Jimmy.Dempsey@flyfrontier.com]

Sent: Tuesday, April 14, 2020 6:17 PM

To: JONES, Christopher CH <chris.p.jones@airbus.com>

CC: DE GASPERIS, Robert R <robert.de-gasperis@airbus.com>; BISHOP, Ray <ray.bishop@airbus.com>; SAKS, Matthew M <matthew.saks@airbus.com>; Thwaytes, Spencer <Spencer.Thwaytes@flyfrontier.com>; Sashikumar Bindu, Sharath <Sharath.Sashikumar@flyfrontier.com>

Subject: RE: Per our discussion this morning.....

Chris/Robert

Can you copy Spencer and Sharath in the response so we can analyze the changes. They are copied above.

Thanks
Jimmy

From: JONES, Christopher CH <chris.p.jones@airbus.com>

Sent: Saturday, April 11, 2020 10:00 AM

To: Dempsey, Jimmy <Jimmy.Dempsey@flyfrontier.com>

Cc: DE GASPERIS, Robert R <robert.de-gasperis@airbus.com>; BISHOP, Ray <ray.bishop@airbus.com>; SAKS, Matthew M <matthew.saks@airbus.com>

Subject: Per our discussion this morning.....

Jimmy.

Thanks for taking the time to chat this morning. In response to your request that Airbus consider delaying a number of your 2020 deliveries to facilitate third party financing with AMCK, Airbus could contemplate the following starting in 2020:

Planned	2020	2021
Before	13 (-3 del)	18
Change	-4	-2 (-4 -6)
Revised	9 (-3 del)	16

Redacted

In terms of delivery months this would translate to:

Type	CACID	MSN	Planned Delivery	Revised Delivery
A320	10005488	9549	April 2020	June 2020
A320	10005489	10031	April 2020	July 2020
A320	10005491	10089	May 2020	July 2020
A320	10005493	10119	June 2020	Sept 2020
A320	10005495	10298	Oct 2020	Nov 2020
A320	10005496	10327	Oct 2020	Dec 2020
A320	10005497		Sept 2020	Jan 2021
A320	10005498		Nov 2020	Jan 2021
A320	10005492		Dec 2020	Mar 2021
A320	10005494		Dec 2020	Mar 2021

Trust you appreciate the significant impact this has on our near-term cash-flow however in the interest of partnership and accommodating the unique circumstances we both face, we hope this proves to be a key enabler to securing the delivery of aircraft in 2020 at this critical time.

For the avoidance of doubt, this is non-binding, does not constitute an offer and remains subject to change at any time by Airbus without notice.

Look forward to your feedback in the next day or so.

Best,
C

Chris Jones
Senior Vice President Customers NA

AIRBUS
2550 Wasser Terrace
Suite 9100
Herndon, VA 20171

Office: 703-834-3484
Mobile: 571-524-9494

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	B	C	D	E	F	G	H	I	J	K	L
2	Airbus Rank	CACID	Aircraft Type	Original SDM	Original Year		Revised (From Airbus)	From Airbus (v2)			Revised (F9 Counter)
3	52	10005488	A320 Aircraft	Mar-20	2020		Jun-20	June 2020			Jun-20
4	53	10005489	A320 Aircraft	Mar-20	2020		Jul-20	July 2020			Jul-20
5	54	10005490	A320 Aircraft	Delivered			Delivered	Delivered			Delivered
6	55	10005491	A320 Aircraft	May-20	2020		Jul-20	July 2020			Jul-20
7	56	10005492	A320 Aircraft	May-20	2020		Jan-21	January 2021			Jan-21
8	57	10005493	A320 Aircraft	Jun-20	2020		Sep-20	September 2020			Sep-20
9	58	10005494	A320 Aircraft	Jun-20	2020		Feb-21	February 2021			Feb-21
10	59	10005495	A320 Aircraft	Aug-20	2020		Nov-20	November 2020			Nov-20
11	60	10005496	A320 Aircraft	Aug-20	2020		Dec-20	December 2020			Dec-20
12	61	10005497	A320 Aircraft	Sep-20	2020		Feb-21	February 2021			Feb-21
13	62	10005498	A320 Aircraft	Sep-20	2020		Mar-21	March 2021			Mar-21
14	63	10005499	A320 Aircraft	Nov-20	2020		Mar-21	March 2021			Mar-21
15	64	10005500	A320 Aircraft	Nov-20	2020		Mar-21	March 2021			Mar-21
16	65	10005501	A320 Aircraft	Dec-20	2020		Mar-21	March 2021			Mar-21
17	66	10005502	A320 Aircraft	Dec-20	2020		May-21	May 2021			May-21
18	67	10005503	A320 Aircraft	Dec-20	2020		Jun-21	June 2021			Jun-21
19	68	10005504	A320 Aircraft	Jan-21	2021		Jun-21	June 2021			Jun-21
20	69	10005505	A320 Aircraft	Feb-21	2021		Aug-21	August 2021			Aug-21
21	70	10005506	A320 Aircraft	Mar-21	2021		Sep-21	September 2021			Sep-21
22	71	10005507	A320 Aircraft	Mar-21	2021		Sep-21	September 2021			Sep-21
23	72	10005508	A320 Aircraft	Jun-21	2021		Nov-21	November 2021			Nov-21
24	73	10005509	A320 Aircraft	Jun-21	2021		Dec-21	December 2021			Dec-21
25	74	Redacted									
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31	80	10005516	A320 Aircraft	May-21	2021		Dec-21	December 2021			Dec-21
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2	Year				AC Count Comparison		
3	2020	Year	Original SDM	New SDM (Airbus)	New SDM (Frontier)	Airbus v Frontier	
4	2020	2020	15	6	6	0	
5		2021	13	16	16	0	
6	2020						
7	2021						
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